December 17, 2018

Growth of annual external trade prices accelerated

Export and import price indices – October 2018

In October 2018, export prices increased by 1.0%, import prices by 0.8% and the terms of trade figures reached 100.2%, month-on-month. Export prices increased by 3.1%, import prices by 3.8% and the terms of trade reached 99.3%, year-on-year.

# Month-on-month comparison

**Exports:** export prices increased by 1.0% in October. The change of the total m-o-m export price index was led mainly by a 1.1% price growth in ‘machinery and transport equipment’. Prices have risen in ‘mineral fuels, lubricants, and related products’ (+2.6%), ‘miscellaneous manufactured articles’ (+1.2%) and ‘manufactured goods classified chiefly by material’ (+0.9%). No price drop was recorded in any of the monitored groups.

**Imports:** import prices grew by 0.8% in October. The change of the total m-o-m import price index was led mainly by a 4.5% price increase in ‘mineral fuels, lubricants, and related products’. Prices increased in ‘chemicals and related products’ (+1.2%), ‘manufactured goods classified chiefly by material’ (+0.8%) and ‘machinery and transport equipment’ (+0.2%). Prices fell in ‘food and live animals’ by 0.2%.

The **terms of trade** increased on the value 100.2%. The biggest positive values were reached in ‘machinery and transport equipment’ (100.9%), ‘food and live animals’ (100.6%) and ‘miscellaneous manufactured articles’ (100.4%). The lowest values of terms of trade were reached by prices in ‘mineral fuels, lubricants, and related products’ (98.2%) and ‘crude materials, inedible, except fuels’ (98.8%).

# Year-on-year comparison

**Exports:** export prices grew by 3.1% (+1.4% in September). A significant effect on the development of the y-o-y export price index was the increase in the prices of ‘manufactured goods classified chiefly by material’ (+4.9%). Prices increased most in ‘mineral fuels, lubricants, and related products’ (+24.9%; especially electricity). Prices grew in ‘chemicals and related products’ (+3.4%) and ‘machinery and transport equipment’ (+1.2%). No price drop was recorded in any of the monitored groups.

**Imports:** import prices increased by 3.8% (+2.4% in September). The growth of the total annual import price index was primarily driven by a 37.6% growth in ‘mineral fuels, lubricants, and related products’ (primarily petroleum and petroleum products). Prices increased in ‘chemicals and related products’ (+5.3%) and ‘machinery and transport equipment’ (+0.8%). Prices fell in ‘food and live animals’ (-1.9%) and ‘miscellaneous manufactured articles‘ (-0.7%).

The **terms of trade** figures increased to the value of 99.3% (99.0% in September), however stayed fifth month in negative values. Negative values were reached by prices of ‘mineral fuels, lubricants, and related products‘ (90.8%), ‘chemicals and related products’ (98.2%) and ‘crude materials, inedible, except fuels’ (98.5%). Positive values were reached by ‘miscellaneous manufactured articles’ (103.5%), ‘manufactured goods classified chiefly by material’ (103.2%) and ‘machinery and transport equipment’ (100.4%).

Notes:

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Method of data collection: Selective survey of the CZSO

End of data collection: 15th calendar day after the reference month

Related publications: 013014-18 Import and Export Price Indices in the Czech Republic <https://www.czso.cz/csu/czso/export-and-import-price-indices>

Specific methodical notes: The data released are final.

Next News Release: 16 January 2019

*Not edited for language*

Annexes:

Table 1 Export and Import Price Indices

Table 2 Export and Import Price Indices

(breakdown of indices – published and exchange rate adjusted – month-on-month, year-on-year)

Chart Export and Import Price Indices (year-on-year changes)